

BARRETT BUSINESS SERVICES INC

Form 4

May 17, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHERERTZ NANCY B

2. Issuer Name **and** Ticker or Trading
Symbol
**BARRETT BUSINESS SERVICES
INC [BBSI]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2005

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

**8100 NE PARKWAY
DRIVE, SUITE 200**

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

VANCOUVER, WA 98642

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	05/16/2006		M		375	A \$ 2.58	1,446,815 D
Common Stock	05/16/2006		M		750	A \$ 2.05	1,447,565 D
Common Stock	05/16/2006		M		2,813	A \$ 8.82	1,450,378 D
Common Stock	05/16/2006		S		200	D \$ 25.49	1,450,178 D
Common Stock	05/16/2006		S		200	D \$ 25.5	1,449,978 D

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Common Stock	05/16/2006	S	218	D	\$ 25.42	1,449,760	D
Common Stock	05/16/2006	S	4,263	D	\$ 25.4	1,445,497	D
Common Stock	06/16/2006	S	27	D	\$ 25.51	1,445,470	D
Common Stock	05/16/2006	S	92	D	\$ 25.6	1,445,378	D
Common Stock	05/16/2006	S	300	D	\$ 25.41	1,445,078	D
Common Stock	05/17/2006	S	100	D	\$ 25	1,444,978	D
Common Stock	05/17/2006	S	900	D	\$ 25.16	1,444,078	D
Common Stock	05/17/2006	S	17,729	D	\$ 25.2	1,426,349	D
Common Stock	05/17/2006	S	100	D	\$ 25.34	1,426,249	D
Common Stock	05/17/2005	S	1,700	D	\$ 25.43	1,424,549	D
Common Stock	05/17/2006	S	100	D	\$ 25.42	1,424,449	D
Common Stock	05/17/2006	S	200	D	\$ 25.25	1,424,249	D
Common Stock	05/17/2006	S	7,310	D	\$ 25.15	1,416,939 ⁽¹⁾	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V	(A)	(D)		
Non-Employee Director Stock Option (Right to Buy)	\$ 2.58	05/16/2006	M		375	05/15/2003 ⁽²⁾	⁽³⁾ Common Stock	37
Non-Employee Director Stock Option (Right to buy)	\$ 2.05	05/16/2006	M		750	05/14/2004 ⁽²⁾	⁽³⁾ Common Stock	75
Non-Employee Director Stock Option (Right to Buy)	\$ 8.82	05/16/2006	M		2,813	05/12/2005 ⁽²⁾	⁽³⁾ Common Stock	2,8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHERERTZ NANCY B 8100 NE PARKWAY DRIVE SUITE 200 VANCOUVER, WA 98642			X	

Signatures

Shawn P Willard, as attorney-in-fact 05/11/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Reporting person also has indirect beneficial ownership of 16,894 shares held by her children, which she disclaims.
- (2) Exercisable in four equal annual installments beginning on the date shown, with the vesting of all options remaining unvested as of December 30, 2005, accelerated to be fully exercisable as of that date.
- (3) Expires three months following the date on which holder ceases to be a director other than by reason of death, disability, or retirement; if by reason of death or disability, one year thereafter; and if by reason of retirement, five years thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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